WHAT IS CLAIMED IS:

1. A method for coordinating the management of credit between an Internet user and a plurality of lending institutions via the Internet, comprising the steps of:

receiving account information on at least one credit account from the plurality

5 of lending institutions or the Internet user;

storing the account information in a database;

receiving selection criteria from the Internet user specifying conditions under which each of the at least one credit account is authorized to be used;

receiving from a merchant a request for authorization of a transaction;

10 processing the request including selecting one of the at least one credit account to be used for the transaction;

transmitting the account information corresponding to the selected account to the lending institution associated with the selected account;

receiving an authorization status from the lending institution;

15 selecting a different account to request authorization from the lending institution associated with the selected account if the authorization status is a denial; and

transmitting the authorization status to the merchant.

20 2. The method according to claim 1, further comprising the steps of:

transmitting the account information corresponding to the selected account to a credit card management gateway, wherein the gateway routes the authorization request to the lending institution associated with the selected account;

wherein the credit card management gateway receives the authorization

5 status from the lending institution and transmits the authorization status to the database.

3. The method according to claim 1, wherein the step of receiving account information comprises the steps of:

10 displaying a document welcoming the Internet user;

displaying a document explaining the coordination of the credit management process;

displaying a document explaining the services provided;

requesting the account information including a name of the lending institution,

15 an account number, a credit balance, a payment due date, an interest rate, a billing address, an account limit, a web site corresponding to the account, a password corresponding to the account on the web site associated with the lending institution, and a list of names authorized to use the account.

20 4. A network system for coordinating the management of credit between an Internet user and a plurality of lending institutions via the Internet, comprising:

25

a database for storing and receiving account information;

means for receiving account information on at least one credit account from

5   the plurality of lending institutions or the Internet user;

means for storing the account information in a database;

means for receiving selection criteria from the Internet user specifying

10   conditions under which each of the at least one credit account is authorized to be

used;

means for receiving from a merchant a request for authorization of a

transaction;

15

means for processing the request including selecting one of the at least one

credit account to be used for the transaction;

means for transmitting the account information corresponding to the selected

20   account to the lending institution associated with the selected account;

means for receiving an authorization status from the lending institution;

26

means for selecting a different account to request authorization from the lending institution associated with the selected account if the authorization status is a denial; and

5   means for transmitting the authorization status to the merchant.

5.   The network system according to claim 4, further comprising:

means for transmitting the account information corresponding to the selected account to a credit card management gateway, wherein the gateway routes the

10   authorization request to the lending institution associated with the selected account; and

wherein the credit card management gateway receives the authorization status from the lending institution and transmits the authorization status to the database.

15

6.   The network system according to claim 5, wherein the transmitting means comprises the Internet.

7.   The network system according to claim 4, further comprising security means.

20

27

Inventors: Kulcsar, et al.
Multiple Credit Card Management System

8. The network system according to claim 7, wherein the security means comprises a user-defined PIN code that is entered prior to a merchant swiping a card to initiate a transaction.

5 9. The network system according to claim 8, wherein the card includes at least one magstripe.

10. The network system according to claim 9, wherein the at least one magstripe corresponds to the database.

10

11. The network system according to claim 9, wherein the at least one magstripe corresponds to the selected account.

12. The network system according to claim 8, wherein the at least one magstripe
15 corresponds to a telephone minutes account.

13. The network system of claim 4, wherein a primary user assigns a PIN number to at least one secondary user.

20 14. The network system according to claim 13, wherein the at least one secondary user is a child.

28

15.   The network system according to claim 13, wherein the primary user assigns

an account limit to the secondary user.

16.   A network system for coordinating the management of credit between an

5   Internet user and a plurality of lending institutions via the Internet, comprising:

a database for storing and receiving account information;

a magstripe writing device configured to write data to a magstripe on a card

10   corresponding to a particular account;

means for receiving account information on at least one credit account from

the plurality of lending institutions or the Internet user;

15   means for storing the account information in a database; and

means for receiving selection criteria from the Internet user specifying which

credit account information is to be written by the magstripe writing device on the

card.

20

29

17.   The network system according to claim 16, wherein the magstripe writing device erases the magstripe on the card and rewrites a new barcode on the card corresponding to a different credit account.

5   18.   The network system according to claim 16, wherein the magstripe writing device communicates with the database.

19.   The network system according to claim 18, wherein the account information is stored on a removable storage device.

10

20.   The network system according to claim 17, wherein the magstripe writing device is integrated into a personal computer.

30